

PROSPECTUS FOR ISSUE OF \$250.000 COTTON MILL BONDS.

Wm. Parks & Son Cotton Company,
LIMITED.

7 Per cent 1st Mortgage Bonds, Interest Payable Half Yearly.

THE IMPERIAL TRUSTS CO'Y, (SIR LEONARD TILLEY, C. B. K. C. M. G., PRES.,) TRUSTEE.
Principal payable 1st June, 1901, with power of redemption by Company
after 5 years, or 6 months notice at 5 per cent premium
and accrued interest.

COUPON BONDS OF \$100 EACH, PAYABLE TO BEARER, WITH PRIVILEGE OF
REGISTRATION AT THE OPTION OF HOLDER.

This Company has been formed for the purpose of acquiring from Wm. Parks & Son, Limited, the two thoroughly equipped Cotton Mills, in the City of St. John, it being agreed by the shareholders in Wm. Parks & Son, Limited, to exchange their shares (now fully paid up) for paid up shares in the new Company.

The paid-up Capital Stock will be \$400,000, and by law debentures to amount of \$250,000 may be issued.

The Bonds will be secured by a First Mortgage on both Mills, and the machinery therein.

Letters Patent are now being applied for under The New Brunswick Joint Stock Companies' Letters Patent Act.

Provisional Directors :—

Subscriptions for Bonds to be paid to The Imperial Trust Company, Toronto and St. John, which will issue Certificates to be exchanged for the Bonds, upon the organization of the Company being completed, and First Mortgage executed to The Imperial Trusts Company to secure the Bonds.

Terms of payment: 10 per cent on allotment, which will be made by the Imperial Trusts Company; 25 per cent in one month thereafter; 25 per cent in two months; 40 per cent in three months.

The Mills are now in full operation and will be transferred to Wm. Parks & Son Cotton Company, Limited, as a running concern, with all the personal property of the old Company.

This Bond issue is for the purpose of paying off all incumbrances now existing upon the Mills, and all other liabilities of Wm. Parks & Son, Limited, and affording in addition a working capital,—the new Company taking over all the assets of Wm. Parks & Son, Limited.

COST OF MILL AND MACHINERY.

New Brunswick Mills,	\$327.500.
St. John Cotton Mills,	250.500.
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Total,	\$578.000.
Insured for	\$500.000.
Net profits during the past six months,	30.000.
Average per month,	5.000.
Net profits for year at same rate,	60.000.

Interest charge on \$250,000 bonds at 7 per cent, \$17.500

The statement of earnings has been verified by experienced auditors. Documents, reports, and forms on application at our office.

A Sinking Fund of \$10,000 a year to be reserved after paying the interest on these Bonds.

Price of bonds—par.

We have no hesitation in recommending these Bonds, as a first-class investment. The subscription will be opened at the office of the undersigned, on the morning of and close on

BLAIR & CO.,

BANKERS.

St. John, N. B..

May 16th, 1891.

